

THIRD EDITION THE CITY.

OUR LOCAL GOVERNMENT.

INAUGURATION DAY.

Hon. Morton McMichael Assumes the Mayoralty.

HIS INAUGURAL ADDRESS.

THE MUNICIPAL LEGISLATURE.

The Organization of Select and Common Councils.

ELECTION OF OFFICERS.

OUR MURAL BUDGET.

PROGRAMME FOR THE NEW YEAR.

Organization of the Boards of School Control, Prison Inspectors, Etc.

The inauguration of the Hon. Morton McMichael, the new Mayor elect, and the organization of City Councils took place to-day. The Board of Controllers of the Public Schools also organized this morning, a recent act of Assembly requiring them to perform that duty on the first of the year, instead of July as heretofore. Below will be found a full report of the inauguration ceremonies and the proceedings of the different municipal bodies.

City Councils organized at ten o'clock, in the presence of a large number of spectators.

The newly elected members of this branch of City Councils assembled at the Chamber at ten o'clock. Shortly after that hour the roll of members was called over by the Clerk. The following is an official list:

Wards. 1. A. Barlow, U. 2. Dr. C. E. Kamey, D. 3. J. D. Campbell, D. 4. H. Marcus, D. 5. James F. D. 6. G. F. Omerly, U. 7. J. A. Sherman, U. 8. J. L. Hootman, U. 9. A. Freeman, U. 10. J. A. Sherman, U. 11. S. G. Ring, D. 12. M. Wagner, U. 13. James Lynd, U. 14. J. A. Sherman, U. 15. J. L. Hootman, U. 16. W. H. Gray, U. 17. H. W. Hopkins, D. 18. J. H. Sherman, D. 19. Patrick Sheehy, D. 20. W. F. Smith, U. 21. J. A. Sherman, U. 22. W. F. Smith, U. 23. Edw. Shallos, U. 24. S. W. Catell, U. 25. Wm. J. Pollock, U. 26. Wm. J. Pollock, U. 27. Wm. J. Pollock, U. 28. Wm. J. Pollock, U. 29. Wm. J. Pollock, U. 30. Wm. J. Pollock, U.

The names of the members holding over were first called. The credentials of the new members were then presented, and the members sworn into office.

Mr. Hopkins moved that the chamber now proceed to organize by the election of its officers. Agreed to.

Mr. Freeman was called to the chair. Mr. Gray nominated Mr. James Lynd. Mr. Marcus nominated Mr. Samuel E. King. Twenty-four votes were cast, of which Mr. Lynd received 17, and Mr. King 7.

Mr. Lynd was accordingly declared elected, and on motion of Mr. King the election was declared unanimous.

The oath of office was then administered to Mr. Lynd by Mr. King. The newly elected President, upon taking the chair, delivered the following address:

ADDRESS OF PRESIDENT LYND.

Gentlemen of Select Council:—For this renewed expression of your approval of my official conduct, and your unabated confidence, accept my profound acknowledgments. Always an honor to be highly prized, it is all the greater now because of the glorious results achieved by our country, and of the noble record maintained by our city during the late four years of desperate civil strife.

In this hour of assured success—of well-earned triumph—I cannot avoid reverting to the very different condition of our national affairs, when just three years ago, I was first called upon to preside over your deliberations.

The dawn of the year 1863 was chilling and gloomy. After nearly two years of conflict, the Rebellion remained as active, as hopeful, as defiant as ever.

The joint campaigns of Sherman and Grant against Vicksburg had terminated inconclusively; the Army of the Potomac had been disastrously defeated at Fredericksburg; Rosecrans barely held his own at Nashville and Murfreesboro; Morgan had perpetrated his daring and destructive raid to within thirty miles of Louisville; mortifying reverses had occurred in the Gulf region, entailing upon us the loss of Galveston and Sabine Pass; the Florida and Alabama were scourging our commerce from the seas; and the wily Emperor of France was vigorously urging England and Russia to join him in schemes for intervening in the success of which might be announced at any moment, and our struggle be thus rendered vastly more terrific in character and indefinite in duration.

The clouds were dark, indeed; so dark that it required no little faith to believe that the clear blue sky still existed beyond them. Not a few felt disposed to question whether our revolutionary contest might not prove a barren sacrifice; not a few felt the rising doubt whether Franklin and Jefferson might not have been crumpled, and Washington and Greene have fought, and Warren and Mercer have died in vain. And more than one patriot, as he stood devoutly upon his threshold, has shudderingly wondered, whether our Old Independence Hall might not soon become the vestige of a bygone experiment—the deserted shrine of an extinct worship.

But there were clear heads, strong hands, brave hearts, and a just God over all; and the clouds parted at Gettysburg, and they parted still more at Vicksburg, and more and more at Mobile, at Atlanta, at Savannah, and at Charleston, until at last, at Richmond, the sun, in a full meridian splendor, shone down upon a rebellion vanquished, a Union restored, and a Constitution vindicated—upon the last crowning scene of a war without a parallel, whether we consider the causelessness of the original aggression, the humanity of the stronger combatant, the magnitude of the opposing armies, the moderation of the victors, or the grandeur of the results.

We may be proud and rightfully proud of our country; proud of her glories in the remote past, and prouder still of her greater glories in the past that has just transpired. With the sole stain upon our national escutcheon removed, we can now read the Declaration of Independence without wincing. Henceforth, with us every man has an "equal right to life, liberty, and the pursuit of happiness."

But, gentlemen, we, as citizens of Philadelphia, have another cause for pride, and just pride too, arising from the distinguished part sustained by our city in this recent past. Her motto has been literally "millions for defense." Every draft upon her, whether for men or money, has been promptly accepted, and as promptly paid at maturity. She has furnished, rating at one year's service for each, 156,000 men; she has paid out in bounties over \$5,000,000; for relief of the families of non-combatants more than \$2,000,000; for lost detentions about \$700,000; besides thousands upon thousands in fitting welcome to her living and in funeral honors to her dead heroes; she has tendered as a free gift to the Government, one of the best and most valuable naval stations in the world; and last, though not least, she has furnished, through the spontaneous contributions of her citizens, ample refreshment to every regiment and company passing through her boundaries, and from the day of her departure.

Where all have done well, she may, nevertheless, fairly claim a foremost place in the volume of our country's achievements; she may surely hope to fill one of the brightest pages.

The future is all of glorious promise. Without foes to fear either at home or abroad; without the incubus of slavery to paralyze our native energies; with an unsurpassed variety of soil and climate to attract foreign labor and capital; with the Pacific Railroad soon to link together not only the extremes of our own land, but Eastern Asia and Western Europe, and to form a common highway for the traffic of the entire commercial world; with our inexhaustible supplies of timber, coal, iron, and the precious minerals, and of all the materials that constitute national wealth; and with the intelligence, the enterprise, and the thrift of our people, our country cannot fail to speedily reach a position of power and prosperity such as human annals have never yet recorded.

As far as our much cherished city is concerned, a part of this future, gentlemen, is in our keeping. The municipal interests of nearly, perhaps quite, seven hundred thousand inhabitants are confided to us. The trust is an imposing one, and its faithful performance will require great watchfulness, constant activity, and unswerving integrity. To the zeal and trustworthiness of those of you who have associated with me for the last year or more past, I can bear in qualified testimony; and unless the reputation of those of you who have just entered this Chamber is unimpaired, you will prove equally worthy of the public confidence. In the discharge of our duty, we expect to satisfy all—it may be that we will satisfy but a few—there is that, however, which we can, and which we should not fail to satisfy—the silent monitor within us. If that approve, it will monitor us from what quarter may come cavi or suspicion.

In closing, gentlemen, permit me to offer you my cordial co-operation in the exercise of your official functions, and to assure you of my best wishes for a prosperous and only such a successful year for this new year, just so auspiciously begun, but for all the years that a kind Providence may allot to you.

The Chamber now proceeded to elect a Chief Clerk. Benjamin H. Haines was nominated by Mr. Van Cleave; Horace M. Martin by Mr. Marcus. Twenty-four votes were cast. Mr. Haines received 14 and Mr. Martin 7. The former was declared elected, and sworn in by the President.

The newly elected members were then sworn in. The Mayor's Clerk, Mr. J. Hutchinson Kay, was then introduced. He submitted to the chamber the last official communication of Mr. Henry.

To the President and Members of the Common Council of the City of Philadelphia—Gentlemen:—I return without signature the bill entitled "Resolution approving the award of John Given, City Commissioner elect," understanding that the right to said office is now a matter of judicial inquiry.

I have signed the following named bills, which comprise all others originating in my Chamber that have been presented for my approval, viz:—

December 29, 1865—Resolution to release certain property of Robert M. Evans from the lien of a certain judgment.

December 30, 1865—An ordinance to make an appropriation to the Superintendent of Trusts for the purposes therein mentioned for the year 1866.

December 30, 1865—An ordinance to make an appropriation to the Department of Surveys for 1866.

December 30, 1865—An ordinance to make an appropriation to the Law Department for 1866, and for other purposes.

December 30, 1865—An ordinance to make an appropriation to the Reliance Steam Fire Engine Company.

December 30, 1865—An ordinance to make an appropriation to the City Commissioners for the year 1866.

December 30, 1865—An ordinance to make an appropriation to the Department of Highways, bridges, Sewers, etc., for 1866.

December 30, 1865—A resolution to authorize certain transfers made to the Fire Department for the year 1866.

I transmit herewith the customary statistics of the Police Department for the past year, accompanied by an inventory of the public property in the several Station Houses. In thus addressing you for the last time, I would earnestly commend the important interests of the community to your zeal and wisdom, and most fervently do I invoke for the city of Philadelphia the continued care and bounty of Almighty God, through whose kind providence its people have enjoyed so large a measure of prosperity. Respectfully,

ALEXANDER HENRY, Mayor of Philadelphia.

The Chamber then proceeded to ballot with the following results:—William S. Stockley received 41 votes, and Francis Wolbert 3 votes. Mr. Stockley was accordingly re-elected to the office of clerk, when he delivered the following address:

ADDRESS OF PRESIDENT STOCKLEY.

Gentlemen of Common Council:—Being by your adjunction again chosen to preside over this Chamber, I cannot but feel the duty of earnestly attempting to thank you for this, I greatly fear, unmerited honor.

Poverty of language prevents me from expressing, in fitting terms, the deep gratitude I feel for this manifestation of your confidence and friendly feeling.

I will endeavor, with your assistance, to discharge the duties that devolve upon me as your presiding officer in such a manner as to satisfy you that the confidence shown by you, in a second time electing me to this important and honorable position, has not been misplaced.

At the time of the organization of this Chamber, one short year ago, our country was in the midst of a fearful Rebellion.

Since that period, it has pleased an all-wise and merciful Providence to grant victory to our arms and peace to the land.

The supremacy of the United States has been asserted, the Union restored, and our flag, with its galaxy of stars undimmed in lustre by the absence of a single one, floats triumphantly over every part of our national domain.

The announcement of the success of our arms, the prospect of peace, and the restoration of the Union, caused the patriotic people of our city to "rejoice and be exceedingly glad," but their rejoicing was soon turned into mourning.

Abraham Lincoln, the wise statesman, the conscientious devoted patriot, the President of the Republic, who had carried the ship of state safely through the storm, was suddenly stricken down, and basely murdered by the hand of one of the minions of slavery.

The national rejoicing was, by this awful calamity, suddenly turned into national mourning; the civilized nations of the earth have united with us in doing honor to the memory of this great and good man.

Slavery, the cause of the Rebellion, being removed, the work of restoration is already half done. It remains for the people to conduct it to a triumphant conclusion.

The President and the National Legislature are doing their part of the work. We must do ours.

Philadelphia, the city of independence, and the home of loyal men, has given liberally of her best blood and treasure, and has at all times and in many ways rendered most hearty and efficient support to the Federal Government.

The heavy appropriations made for the defense and protection of the city; for the relief of the widows, and families of our soldiers, and the large bounties paid to volunteers, have, since the breaking out of the Rebellion, greatly increased our public debt.

This burden our loyal and patriotic citizens have borne without murmuring.

It is now more than ever the duty of Councils to exercise judicious care in the management of the affairs of the city.

Needless expenditure of the public money should be avoided; expenses, as far as possible, should be curtailed; the various departments should be required to practise the most rigid economy. Councils should declare to them, and firmly adhere to their declaration, that no additional appropriations will be made during the present year.

This is rendered necessary from the fact, that the tax rate is based upon the estimates made by the Heads of Departments, and will not, notwithstanding the high figure at which it is fixed, warrant an extra appropriation to any department. Let this be known to them, and also that they will be held to a strict accountability.

The credit of the city has for years past suffered, because of the inability of the Treasury to meet the demands made upon it.

I would recommend that measures be adopted as early as possible to remedy this great evil. I do so not only because justice to the honest creditors of the city demands it, but as a measure of economy.

It is well known to all of us that the discount on warrants has been made the pretext for increasing the salaries and wages of those in the employ of the city, and that contractors, for performing service or furnishing supplies, add to their estimate a heavy percentage in order to secure themselves from loss by reason of the discount on warrants received in payment of their claims.

I think I may say without fear of contradiction, that the debt to the city from this cause alone amounts to a large sum annually.

Councils having these things within their control, should suffer them to exist no longer.

I am aware that it is easier to propose reform than to achieve it. Without having well considered the means of accomplishing so desirable a result, I would venture to suggest for your consideration the enactment of an ordinance requiring Heads of Departments, and others authorized to draw upon the Treasury, before doing so, to ascertain of the Treasurer whether there is money sufficient in his hands to meet the demand, and if there be not, that warrants shall not be drawn until the Treasurer shall announce his ability to pay them.

I am confident that by the passage of an ordinance based upon these views, the warrants will be at all times worth the amount for which they are drawn.

A prospect of speedy and prompt payment will make the city patronage desirable, and begot competition for the furnishing of supplies and the performance of work, and as salaries and expenditures generally have been increased in consequence of the depreciation of our warrants, the result will be a great saving by the curtailment of these expenses, and the credit of the city properly maintained.

In order to more effectually secure the good results anticipated from this reform, it will, perhaps, be necessary to make some change in the manner of conducting the business in the Departments of the Receiver of Taxes and the City Treasurer.

The Receiver, when making returns to the Treasurer, should be required to state the amount of public moneys he has received, the maintenance of the various Departments, namely, the Poor, Schools, Lighting the City, Loan, Police, Highways, etc.; and that the City Treasurer should also be required to open checks to the Department of the Receiver, and them with the amount paid to him by the Receiver.

From the money thus received and credited should the warrants drawn by the various Departments be paid, and no other, unless specially authorized by Councils.

Gentlemen, I make these suggestions with a view to bring the subject before you.

I do not undertake to say that they are the best or the only ones, but I believe that they are in this direction is demanded, no one, I think, who has served in this Chamber one year, will attempt to deny.

I desire to see a select committee raised, to which this subject may be referred, and promptly acted upon while the year is yet in its infancy.

The war having terminated, extraordinary expenses need no longer be incurred.

They must cease; it is our duty to do everything in our power to reduce the heavy expenses of the municipality, and to confine them within the limits of the appropriations.

If the gentlemen to whom we have confided the management of the Departments do not regard our wishes in this matter, they must yield their places to men that will.

I say here to-day, that no one of these that hesitates to give his best efforts to this end, shall ever again receive my vote, or support for re-election, be he who he may.

Gentlemen, we have each of us this day, in the presence of our Maker, promised to discharge our duty as members of Council with fidelity.

Let us ever keep that solemn pledge uppermost in our thoughts, and be governed in our acts in accordance with it.

Let us be true to our sacred duty as well as to us in the discharge of our duties as members of this Chamber.

Gentlemen, I have trespassed upon your time and patience longer than I should have done, and that property and honesty may be yours in whatever pursuits you shall engage or wherever your future lot shall be cast, I bid you all farewell.

Messrs. Lynd and Stewart were then called to the Chair, and Messrs. Zimmerman and Carpenter, Messengers.

Rev. G. F. Krotel, D. D., then proceeded to open the session with prayer and the reading of portions of the scriptures.

Mr. Evans offered a resolution to inform Select Council that Common Council is organized.

Messrs. Evans and Nichols were appointed. Resolutions of thanks to Rev. Dr. Krotel were adopted.

Mr. Mayor offered a resolution that the members ballot for seats. This led to a lengthy discussion, and banding of motions pro and con.

It was moved that the further consideration of the resolution embraced in the message from the Mayor, be postponed to the case of John Given, be postponed for the present. The motion was agreed to.

The Chamber then took a recess.

The inauguration of Morton McMichael, Esq., the new Mayor elect, took place at noon in Common Council Chamber, in the presence of the members of both branches of Councils (a recess having been taken for the purpose of an assemblage of spectators—the gallery and lobby being overcrowded. A large number of citizens were unable to gain admittance, and it is a matter of regret that a large hall was not secured for the ceremonies.)

REVIEW OF MAYOR HENRY.

The Mayor's office was crowded this morning by Lieutenants of Police, Detectives, and other officers, to receive the final farewell extended by Mayor Henry.

Mr. Henry and the Mayor elect, Morton McMichael, entered the office from the private room of the Mayor, accompanied by a number of Councilmen, forming a joint committee from each branch of Council. He took his seat with Mr. McMichael at his side, and the Lieutenants, Sergeants, and other officers in front.

Fire Marshal Blackburn then, on behalf of the police force of the city, presented the retiring Mayor with a magnificent gold watch. The Fire Marshal made the following remarks:

Mr. Henry—Surrounding you are the familiar faces of the representatives of the Police Department, with whom you have held the most intimate and sacred relations during your late long and eventful official career. We are here, Sir, to greet you to the last time. Our hearts are too full for words, and we can only bid you an affectionate adieu.

We are sure that higher honors await you at the hands of your fellow-citizens in the future, and you have our heartiest wishes for your health and happiness. And we know that you will readily and cheerfully mingle your prayers with ours for blessings on the head of him upon whose shoulders your mantle has just fallen.

Ever, my dear Sir, we have one last little favor to ask of you. We crave your acceptance of a small token of our esteem, affection, and gratitude. We never tendered you such an offering while you were the Chief Magistrate of our beloved metropolis, because we knew that it was not proper to do so, but now that you are about to lay aside the official toga, we feel that you will not refuse us. Permit us, then, Sir, to present you with the testimonial. It will hourly remind you of the warm places you occupy in the hearts of the donors.

Mayor Henry then replied as follows:—

Fire Marshal, Mr. Chief, Lieutenants, and Officers—Only one duty yet remains to me before our official relations shall cease, and that is to make my heartfelt acknowledgments to the fidelity and efficiency with which you have aided me in every endeavor for the protection and peace of our city. There are many among you who have met me here day by day for more than seven years.

The confidence won from me in the earlier times of such intercourse has ripened into personal regard such as I cannot now fully express. I have ever indulged a pride in being connected with the administration of the Mayoralty, and it has been the police force of Philadelphia, such as I now leave to my esteemed successor, I see those around me who from the organization of the force to the present time have readily co-operated in every measure devised for discipline, usefulness, and reputation. I recall those frequent emergencies when the public peace has been imperilled in our midst by

the assertion of constitutional rights; when frenzied patriotism has raged at the restraints of law; when mob violence has sought the destruction of property; when the approach of hostile armies has dismayed the people, God kept the city through all these scenes, but, I repeat, reverently, the human agencies of his care were mainly in the prompt, resolute and able men who made up the police.

I remember, too, when the first alarm of war convulsed the land, and what alacrity the members of this force offered for their country's service, and when at a later period the soil of our own State was invaded how eagerly they sought to arm for its defense and how many enlisted for the expected conflict.

As I glance over the long list of those who have been your comrades, there is scarce one page that does not record the names of some who left you for awhile to fight their country's battles, but who have never come back to you from fields of deadly strife.

I am mindful, too, of those more often occasions when public safety has exacted the prolonged and incessant services of the whole police, to the denial of all ties of home, and now unhesitatingly by them each order has been complied with, and how zealously each duty has been performed.

But I may not linger over these grateful recollections. Whatever honorable reputation may have been awarded to you by others, no one can so truly appreciate your well-known merits as I do, and no one else will ever hold them in more lasting remembrance.

Through all the disquiet and tumults that in recent years have so often endangered this community, I have never laid my head on my pillow without the confident assurance that the police of Philadelphia could and would maintain the supremacy of law and order within its bounds, against all who should attempt their overthrow.

While thus addressing my acknowledgments to the police force at large, I most specially commend the vigilance and discretion shown by the lieutenants and sergeants in their respective districts.

The assiduous efforts of the High Constables, the successful skill of the chief and associate Detectives, and the eminent ability of the Fire Marshal, have all redounded to the credit of the Department.

The valuable assistance always cheerfully given by those immediately attached to the office, and the kind consideration with which they have striven to ease my labors in times of special exigency, cannot be forgotten. And, Mr. Chief, it is due to you that I should avow the essential help you have rendered through my whole official term.

Never has your counsel been asked that it has not been judiciously given; never has an order been issued needing your attention that it has not been promptly obeyed. Your presence and your nerve have been in the most trying scenes of turbulence, and never have I had cause to question the integrity and impartiality with which you have discharged your important trust.

And now, gentlemen, with the earnest wish that prosperity and happiness may be yours in whatever pursuits you shall engage or wherever your future lot shall be cast, I bid you all farewell.

The party then dispersed and retired to Common Council Chamber to witness

The Inaugural Ceremonies.

At 12 o'clock Common Council was called to order by President Stockley. Shortly after that hour the members of Select Council and a Committee of Select and Common Council, escorted in Honor the Mayor and the Mayor elect, into the room. The crowd was so great that the passage lay had to be kept open by a guard of policemen.

President Lynd, of Select Council, occupied the chair. He said the two Chambers had assembled in joint committee for the purpose of witnessing the inauguration of the Mayor.

The proceedings were opened by the Rev. George Dana Boardman, who after reading a passage of the scriptures, delivered a fervent and most impressive prayer. He invoked the blessing of God upon the Mayor, Mayor elect, and the police force of the city, and upon the people of the city, and upon the State, and upon the Nation.

A special blessing was also invoked in behalf of him who was about to assume the office—that the administration of his duties might be conducted with justice and mercy. The blessing of God was also beseeched in behalf of the members of Councils, that they might legislate wisely and honestly, so as to promote morality, education, and the best interests of the people generally.

Upon the conclusion of the prayer, the oath of office was administered to the new Mayor by the Hon. Oswald Thompson, President Judge of the Court of Common Pleas. Mr. McMichael then delivered his inaugural address as follows:—

MORTON MCMICHAEL'S INAUGURAL ADDRESS.

Gentlemen of the Select and Common Councils:—In entering upon the duties I have just bound myself to perform, I desire, as my first official utterance, to express my high appreciation of the wisdom and ability which have marked the administration of my honored predecessor, Mr. Henry.

In the long line of her distinguished Chief Magistrates, Philadelphia has had no one to whose example as a citizen, or to whose conduct as a ruler, she can refer with more satisfaction; and I can feel more acceptable indication of my own purpose than the assurance that, in the main, I shall endeavor to follow in the path he has so successfully pursued.

With you, gentlemen, it shall be my study to cultivate the most cordial relations. As there has been committed to our mutual custody important public trusts, so it should be our mutual care to fulfil those trusts to the best advantage of the public; and I take pleasure in declaring that on my part nothing shall be wanting to insure the requisite harmony and action.

Gentlemen:—We have, indeed, serious responsibilities to meet, and grave obligations to discharge. The Government of a city of imperial proportions like ours, under all circumstances, must prove a momentous undertaking, and it is emphatically so now. With a territorial area "exceeding that of any other American capital," and a population only second to what is claimed by New York, Philadelphia possesses capacities for limitless growth and expansion. All the conditions of geography, topography and climate, which control these results, are, in our case, eminently favorable. Geographically, we are convenient both to the mountains and the sea.

With the former we are connected by the most direct lines of railway, which, after passing over agricultural districts of inexhaustible fertility, penetrate or surmount them, bringing from them never-ceasing stores of their mineral treasures, or carrying away their products, and our fabrics, our goods and wares and merchandise.

With the latter we are connected by the broadest and deepest river that flows towards the North Atlantic, and this opens to us direct and speedy access not only to Europe, but also to all the populous and thriving towns that lie scattered among the numerous bays and harbors of our own far-reaching coast.

Topographically, we occupy a site which, besides a rare and unique configuration, furnishes to us at every onward stage of our progress the physical means of continuing that progress. All the materials that enter into the external construction of a city lie directly beneath our feet or close to our hands. The more we build, therefore, the more we multiply our facilities for building. Climatically, being alike remote from the putrid miasma that poisons, and the chilling blasts that congeal, and the torrid heats that dry up the fountains of health, we inhale the genial breezes and dwell beneath

the moderate skies which are at once most conducive to the enjoyment and prolongation of life. Under such happy auspices we cannot help but increase constantly and rapidly both in numbers and extent, and it is assuming little to say that, if we are equal to our fortune, before the close of the current century we shall count more people dwelling in more and better houses and spreading over a wider surface, than can be found in any other American metropolis.

If we are equal to our fortune? The question seems to imply a doubt, and, in fact, is so intended. With ample opportunities of observation, I do not hesitate to affirm that a more honest, upright, intelligent, enlightened, and industrious community than that included in our borders does not exist; but it must likewise be admitted that, in recent years, whether it be from the over-caution inspired by the failure of successive experiments, or from a deficiency in combined and concentrated effort, or from some inexplicable cause, we have not made instant or sufficient use of the natural superiorities of our position. While we deliberate, it not unfrequently happens that others act, and thus we lose the good we ought to gain.

By fearing to attempt, we are losing the opportunity of success.

Let me not be understood as applying this censure to our municipal legislation. I know that in reference to all great public works that legislation has always been generous, and at times, in the erection of squares, parks, and bridges, it has been prodigal. Nor would I on such an occasion intimate that there may have been the appearance of complaint, did I not believe that in calling me to this station my fellow-citizens had no wish that I should suspend the function I have so long and so conscientiously performed in their frankly and truly on all matters which concern the general welfare.

The triumphant close of the war waged in behalf of the national integrity, along with its glorious vindication of those cardinal principles of freedom and humanity, has brought novel and startling commercial consequences. The shock of four years' desperate conflict disturbed many well-compacted business arrangements. While the foundations of the great deed were being laid, all its waters underwent violent commotion and change. But, whatever may be the direction of the waves hereafter, the volume will be magnified rather than diminished. Even now, amid the confusions of this transitional period, it is manifest that in all its past, east and west, north and south, the United States will be stirred into unprecedented activities. All the industries which the wants of the Government stimulated, while the conflict lasted, will be quickened to more buoyant vitality by the larger and not less pressing wants of a reunited people. Whatever the labor of the country can supply will be in constant demand, and trade and traffic of every description will extend beyond all former dimensions. This state of things will inevitably lead to a more intense competition among the principal centres of business, and they who bring to the contest the completest equipments, and sustain themselves with the slightest altering, will win the chief prizes. In such a race as this, without in any of our dispiriting the merits of